

STOCKS ON THE DECLINE

Closing Tone of Market is Irregular.

CALL LOANS UNAFFECTED

Estimates of Week's Currency Movement Indicate Another Impairment of Cash Holdings of the Banks—Pronounced Pressure Against Copper.

NEW YORK, Oct. 21.—The advance in stocks, which was paced with vigor during the earlier portion of the day, encountered some obstacles later which resulted in a hesitating and irregular tone. A retrograde movement in the latter part of the day left small prices lower than the previous day's close. The call loan rate was unaffected and the tone of the time money market itself was called somewhat easier. Estimates of the week's currency movement, however, indicated another substantial impairment of the cash holdings of the banks through the renewed demands from the interior. The sub-treasury subscription proved smaller than last week, reaching only \$17,000, but the total decrease with the interior shipments included was much larger, some estimates running to over \$5,000,000.

The probability thus is that the only way the banks can have avoided an impairment of the surplus is by continuing the policy of transfer of loans to the trust companies.

A change in speculative sentiment was traceable partly to a suspicion that new forces had taken up the market leadership, whose powers and resources are not so much relied on as the banking interests credited with the initiative in the present upward movement. The pronounced pressure which developed against the copper industrialists gave color to a supposition of cleavage in market sentiment between great financial groups. Reports of labor troubles on the Missouri Pacific hurt the stock.

Bonds were firm. Total sales, par value, \$5,519,000. United States bonds were unchanged on call.

Total sales for the day, 939,300 shares, including: American Smelting, \$4,500; Tobacco, 100; Amalgamated Copper, 39,400; Atlantic Coast Line, 900; Chesapeake & Ohio, 13,500; Louisville & Nashville, 1,400; Norfolk & Western, 4,200; Reading, 161,500; Sloss Sheffield Steel and Iron, 2,600; Southern Railway, 1,300; preferred, 400; Tennessee Copper, 300; Northern Pacific, 115,000; United States Steel, 240,000; Virgin & Carolina Chemical, 10,100.

Closing List.	
Allis Chalmers pfd.	31 1/2
Amalgamated Copper	70 1/2
American Agricultural	48
American Beet Sugar	37 1/2
American Can	9
American Car and Foundry	53 1/2
American Cotton Oil	66 1/2
American Hide and Leather pfd.	23 1/2
American Ice Securities	20 1/2
American Lumber	12 1/2
American Smelting	40 1/2
American Slocum and Reising	7 1/2
Am. Smelting and Refining pfd.	104 1/2
American Steel Foundries	47 1/2
American Sugar Refining	118
American Tel. and Tel.	139 1/2
American Tobacco pfd.	94 1/2
American Woolen	32 1/2
Anacosta Mining Co.	42 1/2
Atchafalpa	30 1/2
Atchafalpa pfd.	101 1/2
Atlantic Coast Line	119 1/2
Baltimore & Ohio	108
Bethlehem Steel	33 1/2
Brooklyn Rapid Transit	101 1/2
Canadian Pacific	197 1/2
Central Leather	25 1/2
Central Leather pfd.	103
Central of New Jersey	27 1/2
Chesapeake & Ohio	8 1/2
Chicago & Alton	35 1/2
Chicago Great Western	25
Chicago Great Western pfd.	49 1/2
Chicago & North Western	149
Chi. Mil. & St. Paul	127 1/2
C. C. & C. St. Louis	75
Colorado Fuel and Iron	44 1/2
Colorado & Southern	60
Consolidated Gas	137 1/2
Corn Products	17 1/2
Delaware & Hudson	170 1/2
Denver & Rio Grande	54 1/2
Denver & Rio Grande pfd.	76 1/2
Distillers' Securities	31
Erie	30 1/2
Erie 1st pfd.	50 1/2
Erie 2nd pfd.	37
General Electric	154
Great Northern pfd.	129
Great Northern Ore Cfs.	60 1/2
Hill's Central	131 1/2
Interborough Met.	23 1/2
Interborough Met. pfd.	58 1/2
Inter. Harvester	112
Inter. Marine pfd.	18 1/2
International Paper	12 1/2
International Pump	44
Iowa Central	20

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Kansas City Southern	33 1/2
Kansas City Southern pfd.	66
Laclede Gas	104 1/2
Louisville & Nashville	147
Minneapolis & St. Louis	30
Miss. P. & St. M.	131
Missouri, Kansas & Texas	35 1/2
Missouri, Kansas & Texas pfd.	66
Missouri Pacific	56 1/2
National Biscuit	110 1/2
National Lead	60 1/2
Nat'l Rys. of Mexico 2nd pfd.	33 1/2
New York Central	118 1/2
New York Ontario & Western	44 1/2
Norfolk & Western	39 1/2
North American	67
Northern Pacific	129 1/2
Pacific Mail	32 1/2
Pennsylvania	132
People's Gas	109
Pitts. C. C. & St. L.	20 1/2
Pittsburg Coal	20 1/2
Pressed Steel Car	35 1/2
Pullman Palace Car	164
Railway Steel Spring	35 1/2
Reading	154 1/2
Republic Steel	34
Republic Steel pfd.	96 1/2
Rock Island Co.	44 1/2
Rock Island Co. pfd.	68
St. Louis & San Fran. 2nd pfd.	42 1/2
St. Louis Southwestern	29 1/2
St. Louis Southwestern pfd.	70 1/2
Sloss Sheffield Steel and Iron	52
Southern Pacific	120 1/2
Southern Railway	26 1/2
Southern Railway pfd.	60 1/2
Tennessee Copper	38 1/2
Texas & Pacific	28
Toledo, St. Louis and West.	26 1/2
Toledo, St. Louis & West. pfd.	59
Union Pacific	115
Union Pacific pfd.	93
United States Realty	41
United States Rubber	37 1/2
United States Steel	7
United States Steel pfd.	119 1/2
Utah Copper	60 1/2
Virginia-Carolina Chemical	64 1/2
Wabash	18 1/2
Wabash pfd.	39
Western Maryland	48
Westinghouse Electric	72 1/2
Western Union	41 1/2
Wheeling & Lake Erie	6 1/2

Chicago Grain Market. CHICAGO, Oct. 21.—With the Argentine harvest ready to begin not three weeks off, and with an exportable surplus in that country estimated by one authority this afternoon at 140,000,000 bushels, the wheat market today fell a prey to short sellers. Closing prices were 1/2c to 3/4c lower than last night. Corn finished 1/2c to 3/4c lower and oats 1/2c. In provisions also there was a net decline a shade to 1/2c.

Wheat.	
Dec.	94 1/2 94 1/2 93 1/2 93 1/2
May	1.00 1.00 1.01 1.00 1.00 1.00
July	97 97 97 96 96 96 1/2
Corn.	
Dec.	47 1/2 47 1/2 46 1/2 46 1/2
May	50 1/2 50 1/2 49 1/2 49 1/2
July	51 51 50 50 50 50
Oats.	
Dec.	31 1/2 31 1/2 30 1/2 30 1/2
May	34 1/2 34 1/2 33 1/2 33 1/2
July	33 1/2 33 1/2 33 1/2 33 1/2
Mess Pork, per bbl.	
Jan.	17.40 17.40 17.20 17.20
May	16.37 16.42 16.32 16.32
July	16.37 16.42 16.32 16.32
Lard, per 100 lbs.	
Nov.	11.60 11.62 11.55 11.55
Jan.	10.37 10.40 10.37 10.37
May	9.85 9.87 9.82 9.82
Short Ribs, per 100 lbs.	
Jan.	9.17 9.20 9.15 9.15
May	8.97 9.00 8.97 8.97

Treasury Statement. WASHINGTON, Oct. 21.—The condition of the treasury at the beginning of business today was as follows: Trust Funds. Gold coin, \$89,925,669. Silver dollars, \$487,131,000. Silver dollars of 1890, \$3,526,000. Silver certificates outstanding, \$187,121,000. General Fund. Standard silver dollars in general fund, \$2,844,122. Current liabilities, \$104,238,221. Working balance in treasury offices, \$30,895,040. In banks to credit of treasurer of the United States, \$25,569,546. Subsidiary silver coin, \$17,391,108. Minor coin, \$751,562. Total balance in general fund, \$88,925,582.

New York Money Market. NEW YORK, Oct. 21.—Money on

call steady at 3 1/2 per cent.; ruling rate, 3 1/2; closing bid, 3; offered at 4. Time loans easy; 60 days, 4 1/2 per cent.; 90 days, 4 1/2; six months, 4 1/2 per cent. Close: Prime mercantile paper, 5 1/2 per cent. Sterling exchange steady at an advance, with actual business in bankers' bills at 482.50 for 60-day bills and at 486.70 for demand. Commercial bills, 482 1/2 per cent. Bar silver, 56 1/2. Mexican dollars, 45.

New York Cotton Market. NEW YORK, Oct. 21.—Spot cotton closed quiet and unchanged. Middling uplands, 14.45; do. gulf, 14.70. Sales, 1,100 bales.

Futures opened and closed steady.	
	Open. High. Low. Close.
October	14.32 14.37 14.29 14.30
November	14.15 14.16 14.15 14.25
December	14.27 14.26 14.18 14.29
January	14.34 14.43 14.24 14.33
February	14.37 14.37 14.27 14.26
March	14.18 14.52 14.33 14.42
April	14.37 14.37 14.27 14.26
May	14.37 14.62 14.42 14.52
June	14.37 14.62 14.42 14.52
July	14.58 14.61 14.43 14.52

Baltimore Grain Market. BALTIMORE, Oct. 21.—Wheat—Firm. Spot contract, 95 1/2c; Southern on grade, 95 1/2c asked. Corn—Firm. Spot, 55c. Oats—Firm. No. 2 white, 36 1/2c; No. 2 mixed, —. Rye—Firm. No. 2 Western export, —; No. 2 Western domestic, 78 1/2c.

WEST MAY BE SUCCESSOR.

Expected He Will Fill E. E. Holland's Place in Senate.

SUFFOLK, VA., Oct. 21.—The nomination and election to congress of Col. E. E. Holland, of Nansemond, will leave vacant the state senatorship now held by Colonel Holland from the senatorial district composed of the counties of Nansemond, Isle of Wight and Southampton.

The nomination of a new senator will take place next summer, probably at the same time that two United States senators are chosen by the people of the entire state.

Those most prominently mentioned to succeed Colonel Holland as state senator are Colonel J. E. West, of Nansemond; Park P. Deans, now commonwealth's attorney of Isle of Wight; and E. H. Williams, of Smithfield.

All three men were prominent in the Suffolk convention this week, but the sentiment up to this time seems to be in favor of Colonel West.

ROTTENNESS NEEDS EXPOSURE.

Judge Alton B. Parker Attacks New York Republicans. (By Associated Press.)

AUBURN, N. Y., Oct. 21.—Alton B. Parker, speaking in behalf of the Democratic state ticket, addressed a gathering here tonight. Judge Parker said in part:

"All over the state there is rottenness and decay that needs to be exposed. As to the legislative investigation, I say gentlemen, that that investigation is partisan and forced by public opinion. Think what would be disclosed by men hostile to that political organization. It is the same in the United States government. Senators indicted and men prominent in national life have recently had the finger of scorn pointed at them many times."

FOUND GUILTY OF KILLING GIRL

Maryland Boy, 18 Years Old, Convicted of Murder. (By Associated Press.)

CUMBERLAND, MD., Oct. 21.—Harry B. Noland, 18 years old, who confessed to the sensational murder of Alice Brown Litten, the 17 year old wife of Charles F. Litten, from whom she had been separated, was found guilty tonight of murder in the first degree, the jury declaring he was sane at the time he committed the crime and is sane now.

After an orgie at the girl's home on the night of June 22, Noland walked out with her after midnight and cut her throat in a clump of bushes almost within the shadow of the house.

Storm Causes Suffering. (By Associated Press.)

HAVANA, Oct. 21.—Brief reports received today from various sections of the province of Pinar del Rio, show no diminution in the estimates of the damage done by the recent storm. The loss of life, however, is confined mainly to scattered drowning. Destruction in the provinces is great, but the government is making every effort to afford relief to the needy.

Failure of Hotel. (By Associated Press.)

NEW YORK, Oct. 21.—The Old Hoffman House at Broadway and Twenty-fifth street, one of New York's most famous hotels, was thrown into bankruptcy by creditors today.

Judge Holt, in the United States District Court, appointed a receiver with authority to continue and it was said that the whole soon will be taken out of the receivers' hands by reorganization.

Dead Bodies Found in River. (By Associated Press.)

WASHINGTON, D. C., Oct. 21.—The bodies of Alexander Coghlin, 23 years old, and Richard Langley, 59, were found floating in the Potomac river today near Gleason Point, Va. The men had hired a boat Wednesday evening. The boat was found half sunken in the mud loaded with pig iron. The police believe the men were accidentally drowned.

Will Determine Inquiry. (By Associated Press.)

WASHINGTON, D. C., Oct. 21.—A report by Commissioner of Corporations Herbert Knox Smith, soon to be presented to President Taft, largely will govern the administration in determining whether it will prosecute the United States Steel Corporation on charges of violation of the Sherman anti-trust law.

Why the House Rented Cheap

By WARREN D. BENTON

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Desiring a house and grounds in the country, I scanned the newspapers till I found an advertisement of one that appeared to be what I wanted. Taking my little boy with me for company and to give him a holiday, I went to the place, found the agent who had the rental of the house and signified a desire to look at it. He drove me to it and showed me through the premises. When I asked him the price he hemmed and said:

"What do you wish to pay?"

I named a price, about half what I thought the place was worth, and was very much astonished that the figure was accepted.

I resolved to remain in the town near which the house was located to make inquiries as to why it rented so cheap. At the hotel where we stopped while eating supper I engaged the landlord in conversation and told him that I had come to look at the Rand premises, as they were called, with a view to renting them. At the mention of the place he cast a quick glance at me, then busied himself at a side table where the meats were served, as though he did not wish to continue the subject. I did all I could to draw him out, but failed signally.

After supper, taking my boy with me, I went to a garden decorated with Chinese lanterns and, seating myself at a table, ordered a glass of wine. A man sat at the same table, and I addressed him:

"Do you reside in this town, sir?"

"I do," he replied.

"Do you know anything about the Rand place?" I asked, looking at him knowingly.

"You refer to the old gentleman who is interested in the hedge?"

"Yes."

I had never heard of an old gentleman near the stable, but suspected that I had struck what I was looking for, and this was the reason for my affirmative reply. I waited for him to speak again, but he did not. So to lead him on I said:

"Have you ever seen him?"

"No. How could I see him?"

"Why, with your eyes, of course."

"Don't you know," he said, looking at me in surprise, "that only a child can see him?"

"A child?" I asked, puzzled.

"Yes. Your boy might, but not you."

"H'm!" I said for want of something more indefinite to say and not wishing to give away my ignorance of what he was talking about, then after a pause, "Is he always there?"

"That no one can tell. No adult has ever seen him and only a few children."

There was an orchestra playing in the garden, and during this conversation my son had left me and gone to listen to it.

"I wonder," I said to the stranger, "if my boy would see him?"

"The boy who sat with you when you first came to this table?"

"Yes."

"I should think he might."

"Why so?"

"Oh, it is only a surmise. The little fellow has a spiritual look."

"What is the best time to see the old gentleman?"

"About 5 in the afternoon. That's the time he was killed."

"The time he was killed?"

"Yes. He had ordered his horse, a vicious brute, for his accustomed horseback ride. A new groom had just come to work for him who did not know the animal's tricks, one of which was to refuse to leave the stable, rearing and plunging when expected to do so. The old gentleman went out to see why his horse was not brought round and found the groom struggling with him. The gentleman mounted the beast, gave him the whip and clapped the spurs into his flanks. The horse shot out of the stable, and before he could be turned brushed against the hedge, throwing his rider, who fell on his head and broke his neck. The time was exactly fourteen minutes after 5."

I was tempted to laugh, but resisted the impulse. Nevertheless there is a bit of superstition in all of us, and I determined to take my boy to the place the next afternoon. Besides, I wished to tell my wife the story of why such a bargain was offered and assure her there was nothing in the story. So the next afternoon I went with my boy to the place, arriving there about 5 o'clock. We walked about the grounds for a quarter of an hour, when I said:

"I wish there was some one here of whom to ask some questions about the place."

"There is papa. Perhaps the old gentleman over there can tell you what you want to know."

I started. I saw no one.

"That old man over there pruned the hedge?" I asked in pretense.

"He isn't pruning it, papa; he's cutting it down with an ax."

"Never mind, my boy. I think we won't take the place after all. Your mother wouldn't like it."

I took my son by the hand and led him away as quickly as he could walk. Now and again he turned his head to look back, remarking, "I wonder why he wishes to destroy so well grown a hedge?" or, "What a queer looking man he is! Sometimes I can't see him, and I can't hear any sound when the ax strikes the thick wood at the bottom where he is cutting."

I paid no attention to these comments, getting the child away as soon as possible.



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